

# **EXHIBIT 103**



Recording June 2019:

<https://drive.google.com/file/d/1recWF40EVr02hGyin9jXW44rhG3Xe05H/view>


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## Ad Server

Ad Server is a tool that lets publishers:

- Decide where on their pages ads run
- Create and manage campaigns
- Target campaigns to certain users or places

Traditionally there is direct relationship between advertisers and publishers, campaign assets are sent over via email and all configuration is done in the publisher's ad server based on a signed order form.



You can read up more on Ad Servers [here](#).  
And in general about basis and history of online advertising in all posts in [this series](#).

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## (Ad) Exchange

(Ad) Exchange is an online, auction-driven marketplace where ad impressions are sold and bought in real time.

Publishers can place exchange tags on their websites, which will send ad requests to the exchange with every impression.

Bidders can bid for each impression - how much they want to pay and what ad they want to display.

Exchange selects the winner and displays the ad.



Google Ad Manager

You can read up more on Ad Exchanges [here](#).

And in general about basis and history of online advertising in all posts in [this series](#).




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## Supply Side Platform

SSP is a publisher tool that lets them configure rules that (Ad) Exchanges must adhere to on the publisher inventory.

For example: publishers can set advertisers they don't want on their sites (for example competitors) and they can set minimum prices for which ads can be bought (to protect direct ad sales)

Often SSP and Exchange are bundled as one product and both names are used interchangeably.



Google Ad Manager

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
## Line Items

Line Items represent campaigns / campaign elements within AdManager. There is a structure of objects within AdManager that lets you define your campaigns, but Line Items are the unit at which AdManager delivery operates on.

Line Items define things line:

- Campaign goal (how many impressions, clicks, etc)
- Campaign duration
- Campaign priority
- Frequency capping (how often should it appear for one user)
- Targeting (where and to whom should the campaign serve)

Details are available in [Help Center](#)

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
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## Line Item Types

There are 3 main Line Item types in AdManager with subtypes that differ by campaign goal:

- **Guaranteed** - campaigns that the publisher guarantees will be delivered
  - **Sponsorship** (%-based goal, for example 50% - serve on 1 out of each 2 requests)
  - **Standard** (amount based goal - amount of impressions, clicks, etc)
- **Non-guaranteed (remnant)** - campaigns with best-effort delivery or competing on price
  - **Network** (%-based goal)
  - **Bulk** (amount based goal)
  - **Price Priority** (price goal)
  - **House** (lowest priority, meant to fill the gaps if no higher priority campaigns available)
- **Exchange** - dynamically call Ad Exchange or AdSense to get the ad from the buyer
- **Yield Groups** - not a Line Item per say, but a way to traffic Ad Exchange and other SSPs

Detailed description of Line Item types and priorities [here](#). Even more details in [Help Center](#).

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## Revenue share

Revenue share is the pricing model for Ad Exchange.

Baseline revenue share is 80/20 which means that of every dollar an advertiser pays (Gross value), 80 cents go to publisher and 20 cents go to Google.

Those 80 cents are called **Net** value and those 80 cents are considered in auction.

Different types of transactions might have a different revenue share and this might be negotiable during contracting phase.

Ad Exchange does not impose a buy-side fee, but buy-side tools like DSPs might charge buyers their own fees.

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